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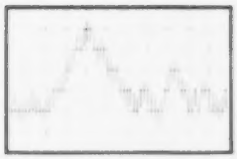

MONTHLY VOLUME REPORT

FEBRUARY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

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	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Wheat (5,000 bu)	152,912	222,409	286,627	409,283
Corn (5,000 bu)	580,204	666,666	1,048,805	1,274,571
Oats (5,000 bu)	27,662	24,240	46,469	42,669
Soybeans (5,000 bu)	363,216	850,496	798,065	1,737,679
Soybean Oil	304,796	390,731	652,116	827,707
Soybean Meal	211,605	371,535	471,982	765,221
Silver (1,000 oz)	11,683	12,508	38,539	37,426
Silver (5,000 oz)		492		884
Gold (kilo)	9,586	11,007	23,687	21,231
Gold (100 oz)		2,498		6,176
GNMA Mrtges, CDR	88	0	117	0
Corporate Bond Index		20		47
T-Bonds	4,307,645	5,764,681	8,495,428	11,314,269
T-Notes (6 1/2-10 yr)	358,299	462,754	663,149	798,099
Municipal Bond Index	60,950	129,329	122,426	246,971
MMI Maxi	194,697	98,344	412,052	210,508
Institutional Index		0		0
CHICAGO BOARD OF TRADE	6,583,343	9,007,710	13,059,462	17,692,741
Wheat (5,000 bu)	76,244	121,432	128,720	204,859
Value Line Index	62,511	5,305	140,660	13,784
Mini Value Line	1,944	1,145	4,332	2,572
KANSAS CITY BD. OF TRD.	140,699	127,882	273,712	221,215
Coffee "C"	81,427	119,075	150,991	187,030
Sugar #11	381,393	605,773	769,023	1,209,338
Sugar #14	3,330	6,338	12,741	12,521
White Sugar		460		541
Cocoa (10 M tons)	61,641	83,826	128,909	168,416
CPI-W	1	0	1	0
COFFEE SUGAR & COCOA	527,792	815,472	1,061,665	1,577,846

	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Wheat (1,000 bu)	30,420	14,015	48,643	23,544
Corn (1,000 bu)	30,479	33,265	44,637	59,173
Oats (1,000 bu)	453	1,702	751	1,980
Soybeans (1,000 bu)	24,567	54,695	45,133	98,537
Soybean Meal New	144	482	305	881
Soybean Meal Old	4	0	15	0
Live Cattle (20,000#)	3,740	4,699	6,897	9,058
Live Hogs (15,000#)	3,818	2,611	7,909	5,386
New York Silver	463	889	686	1,362
New York Gold	1,295	1,053	3,184	1,936
Platinum	221	152	530	402
Copper	2	0	2	0
Copper High Grade	14	0	17	0
T-Bonds ($50,000)	37,582	102,244	88,851	208,547
T-Bills ($500,000)	1,694	3,461	4,561	6,152
British Pound	872	565	1,733	1,059
Swiss Franc	7,873	6,494	16,617	10,871
Deutschemark	9,266	4,471	16,899	10,097
Japanese Yen	2,204	2,607	6,129	6,180
Canadian Dollar	1,277	599	1,924	945
MIDAMERICA COMMODITY EX.	156,388	234,004	295,423	446,110
Live Hogs (30,000#)	138,543	143,029	297,754	315,912
Pork Bellies (fzn)	95,108	76,741	199,242	146,891
Live Cattle (40,000#)	426,717	455,600	803,327	880,713
Feeder Cattle	41,333	68,184	79,856	130,021
Lumber	49,167	32,410	89,518	67,861
Gold (100 oz)		30		130
T-Bills (90-day)	218,777	111,609	356,686	214,805
Domestic CD (90-day)	55	0	62	0
Eurodollar (3-month)	1,472,184	1,681,028	2,544,402	3,147,503
European Currency Unit	13	0	28	0
British Pound	157,988	215,442	305,028	411,517
Canadian Dollar	96,414	82,691	162,755	145,526
Deutschemark	608,721	438,099	1,213,724	830,274
Japanese Yen	198,457	449,553	485,523	1,017,504
Swiss Franc	471,745	442,756	983,425	835,531
French Franc	346	0	933	12
Australian Dollar	5,530	1,822	13,613	3,286
S&P 500 Index	1,600,997	942,395	3,405,812	1,932,849
CHICAGO MERCANTILE EX.	5,582,095	5,141,389	10,941,688	10,080,335
Wheat (5,000 bu)	21,050	28,563	40,234	53,946
White Wheat (5,000 bu)	18	104	18	126
High Fructose Corn Syrup		0		0
MINNEAPOLIS GRAIN EX.	21,068	28,667	40,252	54,072

	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Copper	178,598	222,625	303,443	432,834
Silver (5,000 oz)	247,958	301,119	495,304	575,217
Gold (100 oz)	706,884	778,674	1,643,310	1,593,688
Aluminum	1,688	390	2,655	667
Moody's Index		0		0
COMMODITY EXCHANGE	1,135,128	1,302,808	2,444,712	2,602,406
Five Year Treasury Note		56,305		108,919
Cotton #2	106,520	119,832	216,685	234,504
Orange Jce, Fzn. Conc.	24,342	42,153	52,908	83,129
European Currency Unit	4,836	599	8,483	1,244
Dollar Index	29,785	32,942	42,490	69,731
NY COTTON & CITRUS	165,483	251,831	320,566	497,527
NYSE Composite Index	231,812	159,727	482,603	308,359
Cmdty Rsrch Bureau Index	7,143	10,726	10,503	20,283
Russell 2000		17		32
Russell 3000		0		0
NEW YORK FUTURES EX.	238,955	170,470	493,106	328,674
Palladium	13,300	15,315	22,953	26,680
Platinum	85,731	77,574	202,923	160,388
No. 2 Heating Oil, NY	328,327	377,379	728,140	883,561
Unleaded Reg. Gas., NY	139,885	191,231	275,093	387,847
Crude Oil	968,363	1,335,551	1,841,542	2,961,207
Propane		2,036		4,820
NEW YORK MERCANTILE EX.	1,535,606	1,999,086	3,070,651	4,424,503
Rice, Rough	445	7,925	1,054	15,922
CHIC. RICE & COTTON EX.	445	7,925	1,054	15,922
TOTAL FUTURES	16,087,002	19,087,244	32,002,291	37,941,351
PERCENT CHANGE		18.65%		18.56%

TOTAL CONTRACTS	1986	1985	1984	1983
FEBRUARY	15,764,159	12,811,644	12,503,199	11,237,989
JAN-FEB	32,042,784	26,064,787	23,661,809	22,251,132

COMMODITY GROUP	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Interest Rate	6,457,274	8,311,431	12,275,682	16,045,312
Ag Commodities	3,192,131	4,516,581	6,339,816	8,899,558
Foreign Currency	1,595,327	1,678,640	3,259,304	3,343,777
Equity Indices	2,091,961	1,206,933	4,445,459	2,468,104
Precious Metals	1,077,121	1,201,311	2,431,116	2,425,520
Energy Products	1,436,575	1,906,197	2,844,775	4,237,435
Non-precious Metal	180,302	223,015	306,117	433,501
Other	56,311	43,136	100,022	88,144
TOTAL	16,087,002	19,087,244	32,002,291	37,941,351
PERCENTAGE				
Interest Rate	40.14%	43.54%	38.36%	42.29%
Ag Commodities	19.84%	23.66%	19.81%	23.46%
Foreign Currency	9.92%	8.79%	10.18%	8.81%
Equity Indices	13.00%	6.32%	13.89%	6.51%
Precious Metals	6.70%	6.29%	7.60%	6.39%
Petroleum Products	8.93%	9.99%	8.89%	11.17%
Non-precious Metal	1.12%	1.17%	0.96%	1.14%
Other	0.35%	0.23%	0.31%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from February 1987 to February 1988.

	Amount of Increase		Amount of Decrease
T-Bonds, CBOT	1,457,036	S&P 500, CME	658,602
Soybeans, CBOT	487,280	Deutschemark, CME	170,622
Crude Oil, NYMERC	367,188	T-Bills, CME	107,168
Japanese Yen, CME	251,096	MMI Maxi, CBOT	96,353
Sugar #11, CSC	224,380	NYSE Comp. Index, NYFE	72,085
Eurodollar, CME	208,844	Value Line Index, KCBOT	57,206
Soybean Meal, CBOT	159,930		
T-Notes, CBOT	104,455		
Corn, CBOT	86,462		
Soybean Oil, CBOT	85,935		
Gold, COMEX	71,790		
Wheat, CBOT	69,497		
Muni Bond Index, CBOT	68,379		
T-Bonds, MIDAM	64,662		
British Pound, CME	57,454		
5 Yr. T-Notes, NYCE	56,305		
Silver, COMEX	53,161		
Unleaded Gas, NYMERC	51,346		